

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND
(Baltimore Division)**

In re:

**FRANK'S NURSERY & CRAFTS, INC.,
et al.,**

Debtors.

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Case Nos. 01-52415-JS through
01-52416-JS
(Chapter 11)
(Jointly Administered)

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**ORDER (I) GRANTING DEBTORS' MOTION FOR ORDER AUTHORIZING THE
DEBTORS TO ASSUME CERTAIN REAL PROPERTY SALE CONTRACTS WITH
RESPECT TO STORE NO. 189, AND (II) AUTHORIZING SALE OF STORE NO. 189
FREE AND CLEAR OF LIENS AND ENCUMBRANCES**

Upon consideration of the motion (the "Motion") of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), dated February 19, 2001 (the "Motion"), for an order, pursuant to sections 363 and 365 of title 11 of the United States Code (the "Bankruptcy Code"), as complemented by Rules 6004 and 6006 of the Federal Rules of Bankruptcy Procedure, authorizing the Debtors to assume certain prepetition real property sale contracts and consummate the transactions contemplated thereunder, as more fully set forth in the Motion; and notice of the Motion having been provided in the manner described in the Motion, and by way of the Debtors' Supplemental Notice of the Motion and Second Supplemental Notice of the Motion; and no other or further notice being necessary or required; and upon the findings by this Court that:

A. This Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 1897 and 1334;

B. Proper, timely, adequate and sufficient notice of the Motion has been provided and no other or further notice is required;

ENTERED
MAR 14 2001

CLERK'S OFFICE
U.S. BANKRUPTCY COURT
DISTRICT OF MARYLAND
BALTIMORE

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C. The sale by the Debtors of the Debtors' real property identified as "Store No. 189" in the Motion, and for which property a legal description is attached hereto as Exhibit A, in the amount and manner described in the Motion, is in the best interests of the Debtors, their estates and their creditors;

D. The terms of the agreement of sale of Store No. 189 (the "Store 189 Agreement") are the result of good faith and arm's length negotiations between the parties, and the Debtors have determined in the best exercise of their sound and reasonable business judgment that Store No. 189 should be sold to Vision Ventures, Ltd., or any assignee permitted under the Store 189 Agreement (the "Buyer"), and the consideration to be realized by the Debtors is fair and reasonable; and

E. The Buyer is a purchaser of Store No. 189 from the Debtors pursuant to 11 U.S.C. § 363 of the Bankruptcy Code, and its purchase of Store No. 189 is in good faith; as such, the Buyer is entitled to the protections set forth in 11 U.S.C. § 363(m); and after due deliberation and sufficient cause appearing therefor; it is on this 14th day of March, 2001, hereby

ORDERED, that capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion; and it is further

ORDERED, that the Debtors are authorized, but not directed, to assume the Store 189 Agreement, and to perform under the Store 189 Agreement in accordance with their respective terms, including, but not limited to, taking any actions as may be necessary or appropriate in connection with the assigning, transferring, granting, conveying and conferring Store No. 189 to the Buyer in accordance with the Store 189 Agreement; and it is further

ORDERED, that, pursuant to sections 105(a), 363(b) and 363(f) of the Bankruptcy Code, the Debtors are authorized and empowered to sell Store No. 189 to the Buyer in the manner described in the Motion free and clear of all liens, claims and interests, with such liens, claims and interests, if any, to attach to the net proceeds of such sales, subject to the rights and defenses of the Debtors with respect thereto; and it is further

ORDERED, that pursuant to Fed. R. Bankr. P. 6004(g) and 6006(d), the ten (10) day automatic stay of execution of this Order is modified to provide that the Debtors and other parties may immediately execute upon this Order and consummate the transactions to effectuate the sale of Store No. 189 to the Buyer as authorized by this Order; and it is further

ORDERED, that if the Debtors and the Buyer close the sale while an appeal of this Order is pending, such parties shall be entitled to rely upon the protections of 11 U.S.C. § 363(m) absent any stay pending appeal timely granted by a court of competent jurisdiction prior to such consummation

ORDERED, that if any person or entity that has filed financing statements or other documents or agreements evidencing liens against or interests in Store No. 189 shall not have delivered to the Debtors prior to the closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all liens or interests which the person or entity holds against or in Store No. 189, the Debtors hereby are authorized and empowered to execute and file such statements, instruments, releases and other documents on behalf of the person or entity with respect to Store No. 189; and it is further

ORDERED, that this Court shall retain exclusive jurisdiction over the Debtors and the Buyer to hear and resolve any disputes arising from or related to the Motion, the sale of Store No. 189, and the implementation of this Order.


JAMES F. SCHNEIDER
United States Bankruptcy Judge

cc: Paul M. Nussbaum, Esq.
Martin T. Fletcher, Esq.
Whiteford, Taylor & Preston L.L.P.
Seven Saint Paul Street, Suite 1400
Baltimore, MD 21202-1626

Alan J. Lipkin, Esq.
Steven Wilamowsky, Esq.
Carolynn H.G. Pedreira, Esq.
Willkie Farr & Gallagher
787 Seventh Avenue
New York, NY 10019-6099

Karen Moore, Esq.
Mark Neal, Esq.
Office of the United States Trustee
300 West Pratt Street, Suite 350
Baltimore, MD 21201

Joel I. Sher, Esq.
Shapiro, Sher & Guinot
36 S. Charles Street
Baltimore, Maryland 21201

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EXHIBIT A

EXHIBIT "A"

LEGAL DESCRIPTION

The Westerly twenty-five (25) rods of the Northerly thirty-five and one-fifth ($35 \frac{1}{5}$) rods of the Northwest one-quarter ($\frac{1}{4}$) of Section five (5), Town three (3), United States Reserve in the City of Toledo, Lucas County, Ohio. Subject to legal highways. EXCEPTING THEREFROM a parcel of land in the Northwest quarter ($\frac{1}{4}$) of Section five (5), Town three (3), United States Reserve, in the City of Toledo, Lucas County, Ohio, described as follows:

Beginning at a point, in the West line of Section five (5), which is two hundred eighty-eight and no tenths (288.0) feet South of the Northwest corner of Section five (5), thence Southerly along the West line of Section five (5), a distance of two hundred ninety-two and eighty hundredths (292.80) feet; thence Easterly, parallel to the North line of Section five (5), a distance of four hundred twelve and fifty hundredths (412.50) feet; thence Northerly, parallel to the West line of Section five (5) a distance of two hundred forty and eighty hundredths (240.80) feet; thence Westerly, parallel to the North line of Section five (5), a distance of two hundred seven and five tenths (207.5) feet; thence Northerly, parallel to the West line of Section five (5), a distance of fifty-two and no tenths (52.0) feet; thence Westerly, parallel to the North line of Section five (5) a distance of two hundred five and no tenths (205.0) feet to the point of beginning. Subject to legal highways.

NOTE: The above legal description has been submitted to the county engineer and auditor for approval pursuant to ORC 319.203, however, no approval has yet been granted. The transaction for which this commitment was prepared should not be closed until the above legal is approved.